

# **EXHIBIT O**



General Motors Corporation

January 23, 2009

*Via Federal Express Overnight Delivery*

John Reggans  
c/o Everett Chevrolet, Inc.  
7300 Evergreen Way  
Everett, WA 98203

Everett Chevrolet, Inc.  
7300 Evergreen Way  
Everett, WA 98203  
Attn: John Reggans

*Re: Pre-Investment Agreement dated as of October 9, 2008 (the "Agreement"), by and among General Motors Corporation ("GM"), Everett Chevrolet, Inc. (the "Company") and John Reggans ("Operator").*

Dear Mr. Reggans:

This letter is being delivered to you in connection with GM's proposed investment in the Company. All initially defined terms not otherwise defined herein shall have the meanings set forth in the Agreement.

This letter constitutes notice to the Company and Operator that GM is terminating discussions regarding a proposed investment by GM in the Company. Pursuant to the Sixth Section of the Agreement, Operator and the Company represented and warranted to Motors Holding that there were no proceedings pending against the Company. Notwithstanding such representation, Case Number 08-2-07242-6 was filed in Snohomish County Superior Court against the Company and the Company filed a Notice of Appearance in this lawsuit on or about September 22, 2008. The Company and Operator have breached their representations and warranties set forth in the Sixth Section of the Agreement. Furthermore, on December 31, 2008, GMAC filed a lawsuit against the Company and Operator in Snohomish County Superior Court, Case Number 08-2-106835-5, wherein GMAC has received a temporary restraining order against the Company and Operator and it appears that GMAC is seeking to recover on its loans to the Company. Pursuant to the Agreement, GM has no obligation to invest in the Company unless GM determines, in its sole discretion, that such investment is a commercially reasonable business investment. GM has determined that it will not proceed with this transaction.

Concurrent with the execution of the Agreement, GM provided \$500,000 to the Company and the Company executed and delivered to GM a Promissory Note dated October 9, 2008 (the "Note"). Pursuant to the Note, in the event that the Company, Operator and GM failed to execute the Stock Purchase Agreement on or before January 9, 2009, the Note became due and payable in full. This letter also constitutes GM's written demand to the Company for payment of all amounts due and owing under the Note, with such payment to be received within fifteen (15) days of this letter.

John Reggans  
Everett Chevrolet, Inc.  
January 23, 2009  
Page 2

If you have any questions about the foregoing, please contact Ruby Henderson at (805) 373-8476.

Very truly yours,

GENERAL MOTORS CORPORATION, a  
Delaware corporation

By: Valerie A. Schuster  
Name: Valerie A. Schuster  
Title: Assistant Secretary

cc: Jerome Carpenter, Esq. (via Federal Express)  
William J. Wheeler, Esq. (via Federal Express)  
Kirsten J. Pederson, Esq. (via facsimile)